

[117H8549]

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(Original Signature of Member)

118TH CONGRESS
1ST SESSION

H. R. _____

To amend the Higher Education Act of 1965 to include certain individuals who work on farms or ranches as individuals who are employed in public service jobs for purposes of eligibility for loan forgiveness under the Federal Direct Loan program.

IN THE HOUSE OF REPRESENTATIVES

Mr. THOMPSON of Pennsylvania introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Higher Education Act of 1965 to include certain individuals who work on farms or ranches as individuals who are employed in public service jobs for purposes of eligibility for loan forgiveness under the Federal Direct Loan program.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Young Farmer Success
5 Act”.

1 **SEC. 2. ELIGIBILITY OF CERTAIN FARM AND RANCH WORK-**
2 **ERS FOR STUDENT LOAN FORGIVENESS.**

3 (a) ELIGIBILITY.—Section 455(m)(3)(B) of the
4 Higher Education Act of 1965 (20 U.S.C.
5 1087e(m)(3)(B)) is amended—

6 (1) in clause (i), by striking “or” at the end;

7 (2) in clause (ii), by striking the period at the
8 end and inserting “; or”; and

9 (3) by adding at the end the following:

10 “(iii) a full-time job engaged in farm
11 work as an employee or manager of a
12 qualified farm or ranch.”.

13 (b) DEFINITION.—Section 455(m)(3) of such Act (20
14 U.S.C. 1087e(m)(3)) is amended by adding at the end the
15 following:

16 “(C) QUALIFIED FARM OR RANCH.—The
17 term ‘qualified farm or ranch’ means, with re-
18 spect to a year, a farm or ranch whose earnings
19 of gross revenue during the year from the sale
20 of agricultural products are equal to or greater
21 than—

22 “(i) in the case of 2023, \$35,000; or

23 “(ii) in the case of any succeeding
24 year, the amount applicable under this
25 subparagraph for the previous year in-
26 creased by the estimated percentage

1 change in the Consumer Price Index (as
2 determined by the Secretary, using the def-
3 inition in section 478(f)) for the most re-
4 cent year preceding such year.”.